

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF SOUTH CAROLINA

FILED

2002 SEP 27 PM 4:12

IN RE:

Karen L. Meyers  
a/k/a Karen Meyers Earles  
SSI # 248-13-4623  
3212 Carson Drive  
Columbia SC 29204  
Debtor.

Case No: 01-11731/W  
Chapter: 13 SOUTH CAROLINA

TO: All Creditors and Parties in Interest

NOTICE AND APPLICATION FOR SALE OF PROPERTY FREE AND CLEAR OF  
LIENS

YOU ARE HEREBY NOTIFIED that the Debtor, Karen L. Meyers (a/k/a Karen Meyers Earles), is applying for approval to sell the property of the debtor's estate described below free and clear of all liens and encumbrances according to the terms and conditions stated below.

TAKE FURTHER NOTICE that any response, return and/or objection to this application, should be filed with the Clerk of the Bankruptcy Court no later than 20 days from service of motion/application and a copy simultaneously served on all parties in interest.

TAKE FURTHER NOTICE that no hearing will be held on this application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on October 29, 2002, at 9:00 a.m., at the J. Bratton Davis United States Bankruptcy Courthouse, 1100 Laurel Street, Columbia, South Carolina. No further notice of this hearing will be given.

TYPE OF SALE: Private

PROPERTY TO BE SOLD: real property located at 3212 Carson Drive, Columbia SC 29204, located in Richland County

PRICE: \$71,000.00 in actual cash/money(ies) payment

APPRAISAL VALUE: \$66,600.00 (per debtor's schedules)

BUYER: Edith R. Meyers

PLACE AND TIME OF SALE: To be determined

SALES AGENT/AUCTIONEER/BROKER: N/A

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER: \$N/A

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ESTIMATED TRUSTEE'S COMMISSION ON SALE: \$N/A (not including the trustee's commission through any plan disbursement fees)

LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY: Wells Fargo Home Mortgage Inc (first mortgage holder)-approximately \$53,777.90+/- (per the estimated claim amount as listed in the Debtor's schedules minus an estimated principal paid by the Chapter 13 trustee in the estimated amount of \$546.36); SCANG Federal Credit Union (second mortgage holder)-approximately \$17,927.46+/- (per the estimated claim amount as listed in the Debtor's schedules minus an estimated principal paid by the Chapter 13 trustee in the estimated amount of \$16.91).

DEBTORS' EXEMPTION: \$5,000.00

PROCEEDS ESTIMATED TO BE PAID TO ESTATE: \$0.00+/- (This figure is a rough estimate, based on an estimate of the balances of the mortgage lienholders versus the proposed sale price. Therefore, the amount to be paid to the trustee could be reduced or increased by said balances).

Applicant is informed and believes that it would be in the best interest of the estate to sell said property by private sale. Applicant also believes that eliminating two mortgagees justify the proposed sale and the filing of this application.

The court may consider additional offers at any hearing held on this notice and application for sale. The court may order at any hearing that the property be sold to another party on equivalent or more favorable terms.

The trustee or debtor in possession, as applicable, may seek sanctions or other similar relief against any party filing a spurious objection to this notice and application.

WHEREFORE, applicant requests the court issue an order authorizing sale of said property and such other and further relief as may be proper.

Date: 9-27, 2002

Respectfully Submitted,  
Drose Law Firm

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